

NEWS RELEASE

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Former Bank Manager Charged with Bank Embezzlement

Springfield, IL - Rodger A. Heaton, United States Attorney for the Central District of Illinois, announced that a federal grand jury has returned an indictment charging Stephen Griggs, 40, of Quincy, Illinois with embezzling funds from his former employer.

The indictment alleges that from 2001 until March 2003, Griggs defrauded the First Bankers Trust Company in Quincy of more than \$25,000. As part of the scheme, Griggs, who was a vice president at the bank, allegedly sold vehicles that the bank had repossessed and reported a reduced sales price to the bank, keeping the unreported proceeds for himself.

If convicted, the statutory penalty for the embezzlement charge against Griggs carries a maximum possible penalty of 30 years imprisonment and a fine of \$1 million. The court will issue a summons for Griggs to appear in federal court in Springfield for arraignment.

The case is the result of an investigation by the Federal Bureau of Investigation and is being prosecuted by Gregory M. Gilmore, Assistant U.S. Attorney, of the Springfield division.

Members of the public are reminded that an indictment is merely an accusation; the defendant is presumed innocent unless proven guilty.

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